

## Boston (City)

City Hall  
Room 816  
Boston, MA 02201  
Phone 617-635-4305  
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### Board Members

Daniel J. Greene, Esq. (Chairperson),  
Sally D. Glora, Thomas V. J. Jackson,  
Michael W. McLaughlin, Michael D. O'Reilly

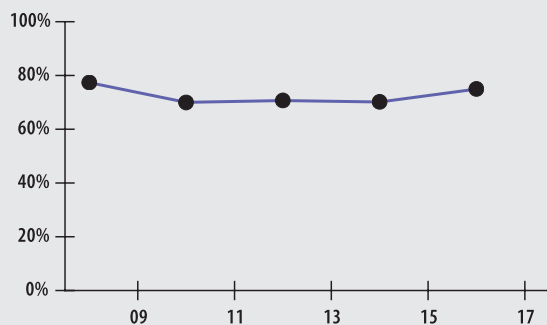
### Board Administrator

Timothy J. Smyth

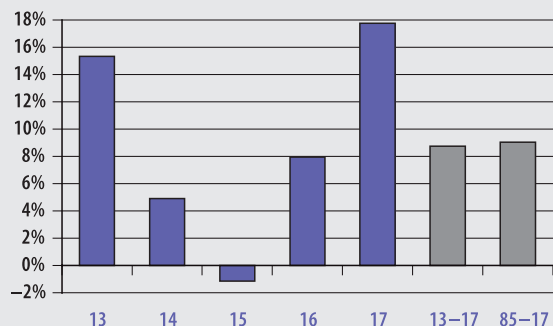
### Board Meeting

Third Wednesday of each month  
at 10:00 am

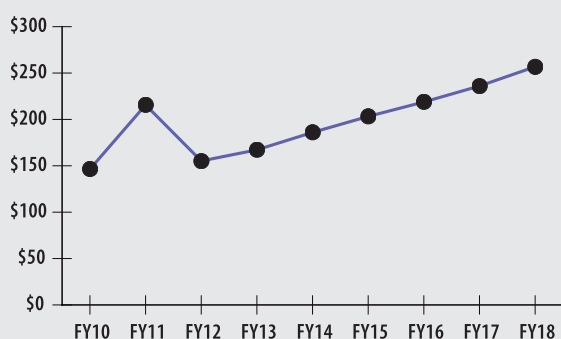
### FUNDED RATIO (2008-2017)



### INVESTMENT RETURN (2013-2017, 5 YEAR AND 33 YEAR AVERAGES)



### 9-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



### INVESTMENT RETURN HISTORY

**33 years 2017**  
9.06%

**32 years 2016**  
8.79%

**31 years 2015**  
8.82%

**10 years 2017**  
5.97%

**10 years 2016**  
5.28%

**10 years 2015**  
5.96%

**5 years 2017**  
8.75%

**5 years 2016**  
7.86%

**5 years 2015**  
6.40%

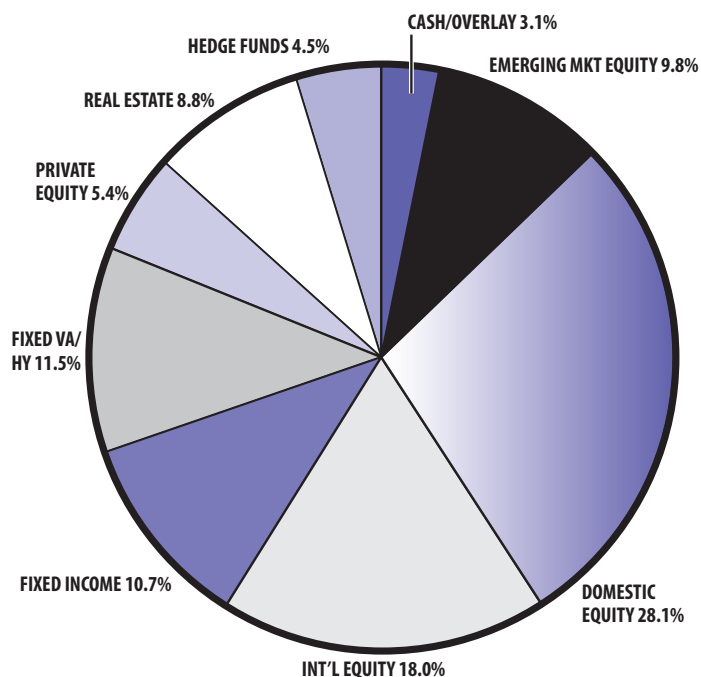
SEE NOTES - NEXT PAGE FOR BOSTON (CITY) &  
BOSTON TEACHERS

## ACTUARIAL

▶ Funded Ratio	75.0%
▶ Date of Last Valuation	01/16
▶ Actuary	Segal
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	8.85% Total Increasing
▶ Year Fully Funded	2025
▶ Unfunded Liability	\$1.48 B
▶ Total Pension Appropriation (Fiscal 2018)	\$256.6 M

	ACTIVE	RETIRED
▶ Number of Members	14,288	9,856
▶ Total Payroll/Benefit	\$909.1 M	\$321.7 M
▶ Average Salary/Benefit	\$63,600	\$32,600
▶ Average Age	47	74
▶ Average Service	14.0 years	NA

## ASSET ALLOCATION (12/31/17)



## EARNED INCOME OF DISABILITY RETIREES (2016)

▶ Number of Disability Retirees	1877
▶ Number Who Reported Earnings	261
▶ Number of Excess Earners	9
▶ Total Amount of Refund Due	\$111,807.94

▶ 2017 Return	17.76%
▶ 2017 Market Value	\$5.1 B
▶ 2013-2017 (Annualized)	8.75%
▶ 1985-2017 (Annualized)	9.06%